

Why did many farmers go into debt during the Civil War?

The
income tax

What was
the Gilded
Age?

The period
between the
1870s and 1890s
in America

Who were
the robber
barons?

Powerful, often
ruthless, capitalists
who owned their
wealth to exploitative
business practices

About how much of the
country's wealth was
controlled by the top 10
percent of the American
population in the period
after the Civil War?

About 90
percent

Who helped
develop the
modern steel
industry in the
U.S.?

Andrew
Carnegie

Who founded the
Standard Oil Company
and helped develop the
modern oil industry in
the U.S.?

John D.
Rockefeller

Who was
Gustavus
Swift?

Gustavus Swift
was a leader in the
meat-processing
industry in the
1880s.

Who was
J.P.
Morgan?

J.P. Morgan was
a leader in the
banking industry
in the 1880s.

What two national labor organizations were formed during the 1860s?

The National Labor Union and the Knights of Labor

What led to the Panic of 1873?

The overexpansion of railroads, an economic downturn in Europe, and the failure of the American financial firm of Jay Cooke.

What was the "Crime of '73"?

The demonetization of silver

What was the Specie Redemption Act of 1875?

The Specie Redemption Act called for retiring the greenbacks and adopting the gold standard for money by 1879.